

Minutes of the Chicopee Retirement Board monthly and budget meeting held on November 13, 2014 at 2:00 p.m. in the Auditor's Conference Room.

Present: Members O'Shea, Mackechnie, Riley, Montcalm and Boronski.

The Chairman called the regular meeting to order at 2:09 p.m.

**A motion was made by Mr. Mackechnie and seconded by Ms. Riley to accept and approve the Minutes of the previous monthly meeting held on October 2, 2014. These minutes will be placed on file. ALL IN FAVOR**

**A motion was made by Ms. Riley and seconded by Mr. Mackechnie to accept and approve the executive session minutes of the previous meeting held on October 2, 2014. These minutes will be placed on file. ALL IN FAVOR**

**A motion was made by Ms. Boronski and seconded by Ms. Riley to concur with the payment of warrants 10/31/2014, 11/05/2014, 11/05/2014B and approve monthly expense warrant 11/14/2014. ALL IN FAVOR**

**A motion was made by Mr. Montcalm and seconded by Ms. Boronski to go into Executive Session as per M.G.L Chapter 30A Section 21 for the purpose of discussing the physical condition of one individual. The board will then reconvene in open session. A roll call vote was taken as follows: Mr. Mackechnie "yes", Mr. Montcalm "yes", Ms. Boronski, "yes" Ms. Riley, "yes", and Mr. O'Shea, "yes".**

**At 2:12 p.m. the meeting went into executive session. The board will reconvene in open session after the executive session.**

**At 2:15 p.m. the board reconvened in open session.**

**The following request for Survivor Benefits was received according to statute:**

Peter Fortin, Sr. – Deceased

This survivor benefit request was presented to the board for approval after the statute provisions were reviewed. **A motion was made by Ms. Boronski and seconded by Ms. Riley to request clarification of the report submitted to the board from the medical panel. ALL IN FAVOR**

**The following requests for Survivor Benefits were received according to statute:**

Frank Kagan – deceased

Mark Lemelin - deceased

These survivor benefits were presented to the board for approval after the statute provisions were reviewed. **A motion was made by Mr. Montcalm and seconded by Mr. Mackechnie to grant these survivor benefits. ALL IN FAVOR**

**The following people applied for membership in the system according to statute:**

Rebecca L. Adams, School Department  
Jennifer Belanger, School Department  
Brian McPherson, School Department  
Marcella Uszynski, School Department  
Thomas Poole, School Department  
Mary Baron-Stefanik, School Department  
Kathleen M. Hoffman, School Department  
Gerarda Ricciardi, DPW-Administration  
Laurene Kendall, Council on Aging  
Amy Podolski, School Department  
Amy Berube-Rivera, DPW-Administration  
Thomas Zahm, City Hall Maintenance  
Jill M. Fijal, School Department  
Shawn E. St. George, School Department  
Kevin LaPlante, School Department  
Julie M. Coleman, School Department  
Sean B. Leahy, Sanitation Department  
Irene O'Brien, School Lunch Department  
Joel McAuliffe, Mayor's Office

These members meet the membership requirements of the system. **A motion was made by Ms. Riley and seconded by Mr. Mackechnie to approve membership. ALL IN FAVOR**

**INVESTMENTS-PERFORMANCE REVIEW:** SEI Investments provided the board with the monthly report of their Investment Performance as of September 30, 2014 and October 31, 2014. PRIM provided the board with the monthly report of their Investment Performance as of September 30, 2014.

**SCHEDULE OF BOARD MEETINGS:** The Retirement Board Meetings are normally held on the second Thursday of every month except for the following rescheduled meetings: 12/11/14 to 12/04/14 and 02/12/15 to 02/05/15. Any further changes will be updated monthly.

**BOARD MEMBER ELECTION:** The second elected member's term expires December 18, 2014. We received completed nomination papers from James Montcalm and John Ryan, Jr. The election is to be held in the Auditor's conference room on the third floor of the City Hall on December 15, 2014 from 8:00 a.m. to 6:00 p.m.

**The following people made a request for a retirement allowance according to statute:**

Michael Walas, Housing Authority  
Catherine Brown, Planning Department

After discussion and reviewing the statutory provisions for these retirement requests, **a motion was made by Ms. Boronski and seconded by Mr. Montcalm to approve the requests for retirement. ALL IN FAVOR**

**The following people made a request for a refund according to statute:**

Denise Fournier, School Lunch Department

Leo English, DPW – Parks Department

Timothy Jessen, School Department

Joshua Mozeleski, Police Department

Shawn Willis, Law Department

These refund requests were prepared for board approval after the refund requirements according to statute were reviewed. **A motion was made by Ms. Riley and seconded by Ms. Boronski to approve these refund requests. ALL IN FAVOR**

**The following transfer to another system requests were received according to statute:**

Mary Brothers, School Department

Ellen D'Agostino, School Department

Scott Dauphinais, Central Maintenance

Elizabeth Hamaoui, School Department

Thomas Lamothe, School Department

These transfers to another system requests were prepared for board approval after the requirements according to statute were reviewed. **A motion was made by Mr. Mackechnie and seconded by Ms. Riley to approve these transfer to another system requests. ALL IN FAVOR**

**The following superannuation retirement allowance calculations were prepared for board approval according to statute:**

Noel Tetreault, DPW – Parks Department

Terry Glusko, School Department

**A motion was made by Ms. Boronski and seconded by Ms. Riley to approve the superannuation retirement allowance calculations of these retirees. ALL IN FAVOR**

**EXCESS EARNINGS/SECTION 91A:** Matthew Garrity and George Raucci, upon PERAC's review of the 2013 Annual Statement of Earnings, have exceeded their earnings limitation pursuant to Chapter 32, Section 91A. They will have paid the excess earnings by December 31, 2014, and PERAC was notified.

**COMPREHENSIVE MEDICAL EVALUATIONS:** We received notice from PERAC that two retirees were evaluated for possible return to service under M.G.L. Chapter 32, Section 8. At this time, these retirees are unable to perform the duties of the job, but may be subject to future evaluations. No Board action is necessary at this time.

**COMPUTER UPGRADES:** After assessing the computer needs for the office and after discussion, a motion was made by Ms. Boronski and seconded by Ms. Riley to update the computers as necessary. **ALL IN FAVOR**

**OFFICE EQUIPMENT:** It is necessary to replace the shredder in the office. **A motion was made by Mr. Mackechnie and seconded by Ms. Riley to purchase a shredder for the office. ALL IN FAVOR**

**ELECTRONIC DOCUMENT SUBMISSION TRAINING:** A PERAC seminar on Electronic Document Submission Training was held in Springfield, MA on November 6, 2014. Two staff members attended this seminar. **A motion was made by Ms. Boronski and seconded by Ms. Riley to approve the attendance at this seminar and to approve the educational expenses for the PERAC seminar. ALL IN FAVOR**

**REPORT ON 2014 FALL MACRS CONFERENCE:** We received an economic outlook, an update on healthcare reform, as well as an update on the push for the repeal of the social security offsets. Many attorneys discussed recent cases regarding retirement issues. PERAC representatives discussed calculations, dual membership, and the accounting and legislative processes. PERAC is in the process of updating the PERAC forms, and providing retirement boards with an update on the Hazmat issues, such as how much of the Hazmat pay is considered regular compensation. A legislative update was also given which includes legislation affecting earnings limitations on accidental disability retirees, and legislation on updated mortality tables.

#### **PERAC MEMOS**

- 31. Mandatory Retirement Board Member Training-4<sup>th</sup> Quarter 2014
- 32. Appropriation Data Due October 31, 2014
- 33. Electronic Document Submission Training

These memos were reviewed and placed on file.

#### **REPORTS AND NOTICES:**

- Checking Account Reconciliation Report for the month of September
- Trial Balance Report for the month of September
- Cash Receipts, Cash Disbursements, Journal Entries and General Ledger for the month of September
- Monthly Transfer Report for the month of October
- Warrants 10/03/2014, 10/09/2014, 10/28/2014, 10/31/2014, 11/05/2014 and 11/05/2014B
- Actuarial Valuation as of January 1, 2014
- Notification Letter from PRIM regarding PRIT Private Equity Vintage Year 2015
- Correspondence from PRIM regarding an Institutional Investor Article
- Correspondence from PERAC regarding HazMat Payments
- Correspondence from PERAC regarding the Funded Ratios of Retirement Systems as of October 1, 2014
- Correspondence from PERAC regarding the Approval of the Funding Schedule
- PERAC Pension Newsflash regarding the appointment of Dan Boyle as the new IT Director at PERAC
- PERAC Pension Newsflash regarding Attorney Philip Y. Brown being chosen as the PERAC Chairman

These reports were reviewed and placed on file.

**NEW BUSINESS:** None

**BUDGET:** The Board reviewed the budget figures prepared for calendar year 2015. After review and discussion, **a motion was made by Mr. Montcalm and seconded by Mr. Mackechnie to accept and approve the budget for calendar year 2015. ALL IN FAVOR**


November 13, 2014

237

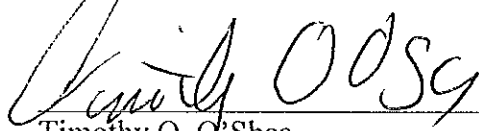
In accordance with Chapter 32, Section 22, the budget will be filed with the City Council.

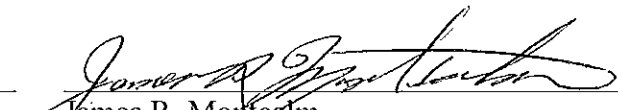
The next monthly meeting of the Board will be held on Thursday, December 4, 2014 at 2:00 p.m.

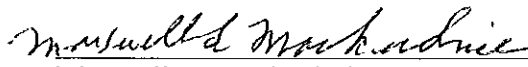
**A motion was made by Mr. Montcalm and seconded by Mr. Mackechnie to adjourn the meeting at 3:10 p.m. ALL IN FAVOR**

  
Susana Baltazar, Executive Director

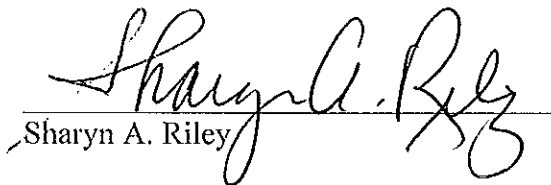
APPROVED: BOARD OF RETIREMENT

  
Timothy O. O'Shea

  
James R. Montcalm

  
Maxwell S. Mackechnie

  
Debra A. Boronski

  
Sharyn A. Riley